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have been the appearance of an ungrounded expectation of marriage among many of these women which worked to prevent them from becoming economically independent when young and made them disappointed, weary, and old, when their mental and physical powers should have been at their prime. Sample expenditure accounts presented indicate that the salary of this group of women was such as not only to make the maintenance of a good working efficiency impossible but also to decrease seriously their age-limit of usefulness. Improvement is advocated through education, co-operation, and striving after a sound economic ideal. A retrospect of fifty years discloses encouraging progress and plainly shows the sure rewards for efficiency. Although restricted in viewpoint, and inspired by conditions more or less temporary, this book of essays deserves wide dissemination because of its illuminating ideas on the question of the industrial relationship of the sexes and the more general problems of working women.

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*Monarchical Socialism in Germany.* By ELMER ROBERTS. New York: Scribner, 1913. 8vo, pp. 200. \$1.25 net.

The book contains a series of articles about the present economic and social policy of Germany. Germany, as is well known, has gradually passed in the last few decades from extreme individualistic to more socialistic views in the economic as well as in the social field. In the economic field, this change of views manifests itself in the nationalization of industrial enterprises, regulation of industrial combinations, and above all in the nationalization of the German railway system which is one of the most important factors in Germany's economic policy. In the social field, the social insurance legislation, the organization of vocational education for the working classes, the public employment agencies, the experiments with employment insurance, etc., are the best witnesses of the recent changes in Germany's social views. Elmer Roberts discusses all these measures in a broad manner without entering too much into the details. His title *Monarchical Socialism in Germany*, is unhappily chosen. He means state socialism, a term which expresses much better this movement of thought than "monarchical socialism," which is misleading. The chapters are written more or less independently of each other. The book would have gained in value by more uniformity of presentation. Nevertheless it is written in an attractive manner so that it will interest the student in economics as well as the general reader.

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*Where Socialism Failed.* By STEWART GRAHAME. New York: McBride, Nast & Co., 1912. 8vo, pp. xii+266. \$1.50 net.

This volume "is a straightforward account of Sir William Lane's bold attempt to realize socialism at New Australia and Cosme in Paraguay," by transplanting a colony of Australian socialists to an undeveloped tract of